



Divorce Consultation: What You Must Know About Division of Assets

A family law attorney untangles the divorce process and reveals key considerations.

BY: [THE AGING DIVA](#) | DECEMBER 24, 2012 | [LEAVE A COMMENT](#) | [PRINT](#)



SOURCE: GETTY IMAGES

When it's splitsville, here's what every midlifer must know about the divorce process.

Michele Sacks Lowenstein is an attorney in San Diego. In her 30 years practicing family law, she's pretty much seen it all – every aspect of the divorce process, and how it can affect midlifers. We asked her for a **divorce consultation**, talking about the financial aspects – divorce division of assets and how it can affect your future. "I haven't seen anyone walk away from the table because a divorce will ruin their lifestyle. But I have seen couples decide not to initiate a divorce for economic reasons," Lowenstein says. Here's her advice for managing a divorce at midlife.

Don't Go To Court "I see a lot of cases in court that shouldn't be there," Lowenstein says. "If you have a protracted, litigated divorce, it'll

cost six figures on each side. So not litigating is a good way to go." Mediation with our without attorneys is one option. You can have the attorneys and clients in a four-way conference. Or you can sign on for a **collaborative divorce**, a service Lowenstein offers where the lawyers for both sides "agree to assist the clients to resolve conflicts by employing cooperative techniques rather than adversarial strategies and litigation," according to the website. As Lowenstein points out dryly, "If you spend all your assets litigating, there's nothing left."

Make Smart Calls About Money Financial considerations should trump emotions in negotiating the divorce. Lowenstein offers an example of how your heart can lead you astray. You may want to keep the family home, even if it's too big, because the kids are saying, "Mom, don't sell the house."

"You have to make wise investment decisions now. Maybe keeping the house isn't a hot move," Lowenstein says, advising that you think twice before staying in a big house based on the spousal support you expect to receive. "You think if you've been married 25-30 years, support will last far into the future. In California, spousal support is modifiable. Maybe your spouse loses his job." Suddenly, the support is whittled down.

BOSS
HUGO BOSS

BOSS BOTTLED. NIGHT.
FRAGRANCE FOR MEN



HEATING UP THE HOLIDAYS



50 Men's Gifts ▶



Ryan Reynolds' Hottest Looks ▶

WHAT MAKES HIM READY?

TELL US AT READYIS.COM ▶

EDITOR'S PICKS



Quick Holiday Gifts for People at Work



Ways to Ask for a Raise after Layoffs

Save Legal Costs By Resolving the Case for Good Lowenstein urges couples to put a termination date on spousal support. "That way you won't be subject to additional legal bills, which could run \$40,000, if a judge orders you to renegotiate. Don't take the Band-Aid approach, saying you'll worry about it after a few years with a renegotiation date. If you can, draft something that will be the last document." If division of assets is final, you'll save on future legal fees.

Take Retirement Planning Into Account "That's what the midlife divorce is about. Make an appointment with a certified divorce planner with financial background. This is what they do for a living. They will put your finances on a simple spreadsheet. It's the first thing to do. One of the problems is it's very hard to pull the plug on a divorce once it's filed. You can't say never mind. So do your groundwork first " Plan carefully, and make sure a life insurance policy backs up spousal support.

"The legal side *is* the financial side," Lowenstein says. "You have to park acrimony outside the meeting room and find common ground. Your anger does not bring you to a good resolution. It takes you to a court room where somebody will make your decisions for you."

Before You Set Up a Divorce Consultation: Lowenstein's website gives more information about [the divorce process and division of assets](#)

RELATED STORIES...



Foreclosure Help



Ways to Ask for a Raise after...

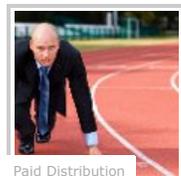


Small Business Solutions

More...

- Online Banking Accounts: Open One?
- Grandchildren and Grandparents:...
- Annuity Calculation: Buy Annuities...

YOU MIGHT LIKE:



Paid Distribution

How successful people spend the first hour of the day ([The Business Journal](#))



6 Strategies for Changing Careers After Age 50 ([Work Goes Strong](#))



Last Minute Gifts: e Gift Card to Gift Movies, eBooks, Music ([Tech Goes Strong](#))



10 Jobs You Can Do from Home ([Grandparents.com](#))



Beauty 911: Jillian Michaels' Dieting Tips and Tips for Losing Weight During The Holidays ([Style Goes Strong](#))

[?]

SHARE YOUR THOUGHTS

First Name:

Birth Date:

[Sign Up](#) | [Sign In](#)

YOUR HEALTH AFTER 50

WHAT You MUST KNOW

Brought to you by **PRO-HEALTH FOR LIFE** Read more at **Health GOES STRONG** [GO](#)

MORE BY THIS AUTHOR 1 of 4



Holiday Cookies: Start a Tradition



Unique Christmas Gift

HOT ON FACEBOOK 1 of 4



Cosmetic Surgery Gone Wrong



Barbra Streisand: Secret Beauty Tips

FOLLOW US

[MOBILE](#) [FACEBOOK](#) [TWITTER](#) [RSS](#) [NEWSLETTER](#)

RELATED STORIES



Ways to Ask for a Raise after Layoffs



Foreclosure Help



Small Business Solutions



Online Banking Accounts: Open One?

What do you think?

For your protection, ensure that no personally identifiable information (like full name or email address) is submitted in your comment.

This tests that you are really a person and not a computer.



What code is in the image?:

Enter the characters shown in the image.

[Preview](#)

[Share Your Opinion](#)

Your Privacy

Trust is a cornerstone of our corporate mission, and the success of our business depends on it. P&G is committed to maintaining your trust by protecting personal information we collect about you, our consumers.

[Our Privacy Policy](#)

MORE ON LIFE GOES STRONG

TECH



Online Gift Cards Make Great Last Minute Gift and Stocking Stuffers

- Barcode App Scanner: Compare Price Shopping Locally or Online
- Laptop Guide-Types of Laptops

HEALTH



Calcium Absorption Requires Good Sources of Vitamin D, the Sunshine Vitamin

- New Test for Alzheimer's: Would You Take It?
- Why the Shortest Day of the Year Depresses Me

STYLE



Beauty 911: Jillian Michaels' Dieting Tips and Tips for Losing Weight During The Holidays

- Makeup Styles and Best Cosmetics
- Total Makeover: Top 5 Celebrity Makeovers of 2012

HOME



Pyrex Glass Dishes That Shatter

- White House Christmas: Obama Family Traditions
- Hanging Christmas Mistletoe

FAMILY



Credit Cards for Good Credit?

- Trying to Figure Out Some Great Christmas Gifts For Kids?
- Barbra Streisand Talks "The Guilt Trip," Aging Parents" and Being a Working Mother

PLAY



Dental Mission: Volunteer Project Brings Free Dental Care to Children in Jamaica

- Glitz and Glamour: How World Travelers Will Celebrate the New Year
- "The Sessions" Movie with Helen Hunt and John Hawkes -- Therapy Up-Close and Very Personal

[About Life Goes Strong](#)
[Newsletter Sign Up](#)
[Newsletter Unsubscribe](#)
[Mobile App](#)

[Contributors](#)
[Friends](#)
[Contact Us](#)
[Sitemap](#)

[iVillage](#)
[Momtourage](#)
[DinnerTool](#)

[Petside](#)
[Astrology.com](#)
[GardenWeb](#)